

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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**TO:** All County Assessors and Auditors

**FROM:** Micah G. Vincent, Commissioner

**RE:** Legislative Changes Affecting the Circuit Breaker Credit for Residential Property

**DATE:** May 7, 2014

On March 26, 2014, Governor Pence signed into law Senate Enrolled Act 367 ("SEA 367"), Section 4 of which amends the statute (IC 6-1.1-20.6-4) governing the definition of "residential property" for purposes of the circuit breaker credit. Please note that this memorandum is intended to be an informative bulletin; it is not a substitute for reading the law.

Specifically, the term "residential property" now includes a single family dwelling that is under construction and the land, not exceeding one acre, on which the dwelling will be located. The term does not include real property that consists of a commercial hotel, motel, inn, tourist camp, or tourist cabin.

This amendment is effective retroactively to January 1, 2014 and thus applies to 2014 assessment dates.

## Contact Information

Questions may be directed to Staff Attorney Mike Duffy at (317) 233-9219 or [mduffy@dlgf.in.gov](mailto:mduffy@dlgf.in.gov).